

## **EXHIBIT G**

Account ID: 1377365

## NEW YORK PURCHASE CONTRACT

This is a Purchase Contract ("Contract") for the sale of structured settlement payments between Cori Duvall (You, Your), and J.G. Wentworth Originations, LLC (We, Us, Our) 3993 Howard Hughes Parkway, Suite 250, Las Vegas, NV 89169-6754.

### BACKGROUND

- A. In connection with the resolution of a personal injury claim, You or someone acting for You, signed a Settlement Agreement that entitles You to receive certain future payments ("Settlement Payments"), according to a set schedule.
- B. Those Settlement Payments are being paid to You from an annuity policy ("Annuity Policy") purchased by the Person responsible for making the Settlement Payments to You ("Obligor").
- C. Rather than wait for the Settlement Payments to be made to You in the future, You want to sell all or some of those Settlement Payments ("Purchased Payments") to Us now for a lump sum.

### DEFINED WORDS

Certain words used in this Contract have specific meanings, shown below.

<b>Affiliate</b>	An entity controlled by, controlling, or under common control with, another entity.
<b>Annuity Policy</b>	The policy purchased by the Obligor to ensure that the Settlement Payments are made to You as required by the Settlement Agreement.
<b>Closing Documents</b>	Any documents necessary to carry out the purchase of the Purchased Payments, other than the "Contract or Contract Documents" as defined below.
<b>Contract or Contract Documents</b>	Collectively, only this Contract and the Disclosure Statement.
<b>Contract Date</b>	The date Your signature at the end of this Contract is notarized. However, if You happen to sign this Contract before the number of days stated at the end of Your Disclosure Statement for waiting has passed, You will have no obligation under Your Contract until that time has passed.
<b>Court Order</b>	A legally binding ruling issued by a judge or properly empowered administrative officer, approving the sale of the Purchased Payments to Us ("Court Approval").
<b>Disclosure Statement</b>	The document which identifies for You, the Purchased Payments, expenses, Purchase Price and various other disclosures.
<b>Encumbrance</b>	Any claim, right, lien, policy loan, or restriction. In addition, this includes any limits on rights of ownership (such as the use, voting, transfer, receipt of income, etc.).
<b>Funding Date</b>	The date We pay You the Net Purchase Price.
<b>Issuer</b>	The insurance company that issued the Annuity Policy.
<b>Obligor</b>	The Person who is obligated to make payments to You under the Settlement Agreement.

Account ID: 1377365

Party	One of You or Us. Parties means both You and Us.
Person	Any natural person or legal entity.
Purchased Payments	Only those certain payments that We are purchasing from You under this Contract.
Purchase Price:	
Gross Purchase Price	The amount shown as the "gross amount payable to the seller (You)" on the Disclosure Statement. This is the sum We have agreed to pay You <i>before</i> any deductions as set forth in the Contract Documents.
Net Purchase Price	The amount shown as the "net amount payable to the seller (You)" on the Disclosure Statement. This is the sum We have agreed to pay You <i>after</i> any deductions as set forth in the Contract Documents.
Settlement Agreement	The agreement that You and the Obligor signed to resolve Your personal injury claim.
Settlement Payments	All of the payments that the Obligor has agreed to make to You in the Settlement Agreement.
We, Our, or Us	J.G. Wentworth Originations, LLC, along with any of its successors, assigns, and designees. Some of the Contract Documents or Closing Documents may refer to Us as the purchaser.
You or Your	The Person named on this Contract's first page. Some of the Contract Documents or Closing Documents may refer to You as the seller.

You and We agree as follows:

# 1. SALE OF THE PURCHASED PAYMENTS

- A. Upon the signing of this Contract and subject to certain conditions including Court Approval, You sell, transfer and assign to Us the right to receive the Purchased Payments specifically identified in the Disclosure Statement.
- B. We will pay You the Net Purchase Price as agreed to in the Contract Documents, subject to certain conditions, including meeting Our underwriting requirements, Court Approval and satisfactory completion of the Closing Documents. We will do this in exchange for You:
  - selling the Purchased Payments to Us;
  - changing the beneficiary of the Annuity Policy to Your estate and not changing it again until We have been paid all of the Purchased Payments;
  - having any current beneficiaries waive their rights to the Purchased Payments; and
  - fulfilling Your promises under this Contract.
- C. If We are buying only a portion of Your payments, this will have no effect upon Your rights in the unsold portion. You will continue to receive the unsold portion unless You have already sold or encumbered that portion. However, sometimes the Issuer, the Obligor or the court may require Us to receive the entire amount of Your payment. If so, We will then forward the portion of the payment still due to You and You hereby agree to this payment servicing arrangement.

**2. PURCHASE PRICE**

- A. The Gross and Net Purchase Prices are shown on the Disclosure Statement and are fair and acceptable to You and Us.
- B. We will pay You the Net Purchase Price in the manner You designate for Us.
- C. Before we pay You, You agree that We will adjust for the following amounts, *if applicable*:
- Purchased Payments Owed to Us – The Issuer may have already paid You some of the Purchased Payments before We have paid You for them. If that happens, We will deduct the amount of those Purchased Payments.
  - Holdbacks – Due to possible delays in the Issuer beginning to make the Purchased Payments to Us instead of You, We will hold back an amount equal to any Purchased Payments that the Issuer owes Us post Court Approval, that are due within 90 days of the Funding Date. If We subsequently receive those particular Purchased Payments directly, We will return the amount of any related holdback to You.
  - Payment of Debts Owed – If You owe any past due child support, bankruptcy payoffs or taxes, or have any judgments or liens against You or Your assets, We may pay those amounts and deduct them from the amount We pay You, and You hereby provide Us with specific authority to take such action. We will provide You with notice of the amounts that We are going to pay, prior to actual payment.
- D. If any Purchased Payments are mistakenly sent to You after We have paid You for them, You will immediately contact Us. If We then determine that any deductions or holdbacks as set forth above are not enough to reimburse Us, We will advise You of the amount You owe Us. You agree to immediately send that amount to Us by bank or certified check.

**3. YOUR REPRESENTATIONS AND WARRANTIES**

You represent and warrant to Us the following:

- A. You understand that **THIS IS A SALE AND NOT A LOAN.**
- B. The Annuity Policy is in full force, You are the sole and undisputed recipient of the right to the Purchased Payments, have the right to sell them free and clear of any Encumbrances and have not previously sold any of the Purchased Payments to any other Person.
- C. You understand that Court Approval is required for this purchase; and You agree to fully cooperate with Us to obtain that approval.
- D. You gave Us all requested information and signed all documents necessary to complete the purchase. Every statement made by You in the Contract Documents and Closing Documents is true and complete.
- E. No law, divorce decree or other legal obstacle:
- requires You to keep the Purchased Payments for the benefit of a current or former spouse, dependent children, or other person; or
  - legally prevents You from contracting with Us, selling the Purchased Payments or changing the Annuity Policy's beneficiary.

Account ID: 1377365

## F. Either:

- You have never filed for bankruptcy, will not do so before the Funding Date and there are no lawsuits or efforts by any of Your creditors to put You into bankruptcy or take any of the Purchased Payments; or
- If You filed for bankruptcy, the Purchased Payments were not subject to the claims of Your creditors. You will give Us a copy of any of Your bankruptcy documents that We request including evidence of a final bankruptcy payoff or case closing, if any.

G. We can rely on Your representations, warranties, and promises in this Contract. These representations, warranties, and promises are for Our benefit and the benefit of any future owners of the Purchased Payments. You understand that Our reliance on any intentional misrepresentation by You may result in Our enforcing Our rights against You in court.

H. You had enough time to consider the sale of the Purchased Payments, understand the terms of the Contract Documents and Closing Documents, are of legal contracting age and sound mind, not under the influence of drugs or alcohol, and freely and voluntarily, enter into this Contract and agree to all of its terms.

I. You were advised by Us to obtain independent legal advice and professional tax advice about the sale of the Purchased Payments and to have those advisors review the terms and legal, tax and other effects of this Contract with You prior to Your execution of this Contract. You have also explored all appropriate financial options before entering into this transaction.

J. We did not provide tax, financial, or legal advice to You about this Contract and have advised You that We may not refer You to any specific attorney for such purpose.

K. If You are married, Your spouse understands all of the terms and conditions of this Contract including, but not limited to the fact that, after the Funding Date, You (and Your spouse) will not receive the same amount of money on the same payment schedule as You would have received under the Annuity Policy. Your spouse has been provided with all information relating to the transaction and has had every opportunity to review the terms of the transaction and to seek any advice relating thereto. Your Spouse also understands that he or she will be giving up any property or contract rights that he or she may have in the Purchased Payments.

L. We may sell, transfer, or assign Our right to the Purchased Payments in a sale, securitization, or other financing transaction (resale). Any resale would involve disclosing certain information about You (including Your personal information) to the parties to a resale.

M. Any future owner of the right to the Purchased Payments will have all of the same rights We have, including the right to the duties You owe Us under this Contract. This includes the right to make a claim against You for violating any of the representations, warranties, or promises You made in this Contract.

4. YOUR PROMISES TO USBefore and after the Funding Date:

A. You will tell us right away if Your address or telephone number changes and do everything necessary, including completing and signing all documents to:

- sell the right to the Purchased Payments to Us;
- change the beneficiary as required by this Contract; and
- correct any documentation errors in the Contract Documents or Closing Documents.

B. You will also tell Us if any of the following occurs:

Page 4

- a violation of this Contract; or
- anything that could negatively affect the Annuity Policy, the Purchased Payments, or this Contract.

C. You will not:

- agree to sell the Purchased Payments to any Person other than Us;
- change the Annuity Policy's beneficiary to any Person other than Your estate until We have collected all of the Purchased Payments; or
- withdraw cash from, borrow against, or change the Annuity Policy.

D. You will give Us information necessary to update Your representations, warranties, and promises in this Contract. You will also update any documents and information so they will be true and complete on the Funding Date.

E. We are now, and will continue in the future, to rely on the representations and warranties You have given Us. We will confirm the accuracy of Your representations and warranties. You must cooperate with this confirmation and provide complete access to any information We believe necessary.

F. You agree that updating representations, warranties, promises, documents and other information will not cure a breach of any representation or warranty made by You that was not true and complete.

G. You agree that Our obligation to You under this Contract is strictly limited to the requirement to pay You what We owe You under the terms of this Contract, after receipt and approval of the Closing Documents, final underwriting approval and Court Approval. Under no circumstances will We be liable for any consequential damages.

H. You hereby appoint Us and any of Our designees, with full power of substitution as your Attorney in Fact, to act in Your name and place for the purpose of assigning and transferring ownership of any and all right, title and interest that You have in the Purchased Payments and for Us to obtain all benefits contemplated by this transaction. You also give Us full authority to act in any way proper and necessary to exercise this Attorney in Fact appointment including, but not limited to: (1) negotiating, endorsing and executing checks, drafts and other instruments in Your name; and (2) instituting, maintaining, compromising, settling and terminating any litigation or other proceedings related to the Purchased Payments. This power of attorney is coupled with an interest and shall survive death or disability.

## 5. CANCELLATION BY US

We may cancel this Contract before the Funding Date if:

- A. You breach any representation, warranty, or promise in any Contract Documents or Closing Documents.
- B. The petition for the Court Order is contested, opposed, or not approved.
- C. We are sued or threatened with a lawsuit about this Contract or the Annuity Policy.
- D. There is any threatened, pending, or final action, or change in law or rule challenging the legality of, or negatively affecting this transaction.
- E. You file for, or are forced into bankruptcy.
- F. You die.
- G. Final approval has not been given by Our underwriting department.
- H. The Purchase Contract is not signed by You and received back by Us by February 11, 2018.

Account ID: 1377365

- I. A major rating agency downgrades the Issuer's credit rating.
- J. The Issuer is, or becomes insolvent, or under regulatory supervision.

#### 6. CANCELLATION BY YOU

- A. YOU MAY CANCEL THIS CONTRACT WITHOUT PENALTY OR FURTHER OBLIGATION AT ANY TIME WITHIN FIVE (5) BUSINESS DAYS AFTER THE DATE YOU RECEIVE PAYMENT HEREUNDER FROM US. IN ORDER FOR THE CANCELLATION TO BE EFFECTIVE, YOU MUST SEND A NOTICE POSTMARKED AT ANY TIME WITHIN FIVE BUSINESS DAYS AFTER YOU RECEIVE PAYMENT HEREUNDER FROM US (This is the rescission period).
- B. YOUR NOTICE IS TO BE SENT EITHER BY CERTIFIED OR REGISTERED MAIL (RETURN RECEIPT REQUESTED) OR FEDEX OR ANOTHER MAJOR OVERNIGHT DELIVERY SERVICE. THE NOTICE MUST INCLUDE A BANK OR CERTIFIED CHECK MADE PAYABLE TO US, IN THE FULL AMOUNT RECEIVED BY YOU. YOUR NOTICE MUST BE SENT TO:

J.G. Wentworth Originations, LLC  
Attention: Manager of Operations  
3993 Howard Hughes Parkway, Suite 250  
Las Vegas, NV 89169-6754

#### 7. NOTICES

- A. All notices about this Contract must be in writing.
- B. All notices must be sent either by: (1) certified or registered mail (return receipt requested); or (2) FedEx or another major overnight delivery service with a delivery tracking system and are considered given when delivered as follows: If to You: to the most recent address for You listed in Our files. If to Us: to the address listed in Section 6 (B) of this Contract.

#### 8. EVENTS OF DEFAULT

You will be in default if You:

- A. fail to comply with any terms or conditions of this Contract; or
- B. breach any of Your representations, warranties and promises in this Contract.

If You are in default, We have the right to sue You in court to make You perform Your promises or to get money from You.

#### 9. MISCELLANEOUS

- A. You give Us permission to conduct background checks on You, including obtaining information from the credit bureaus, in order to verify Your legal residence, contact information, and any other information We deem necessary for this transaction. We can also search records for UCC filings, bankruptcy filings, judgments, liens and child support obligations against You.
- B. This Contract is the entire agreement between You and Us.
- C. If there is more than one of Us or You, this Contract applies to all of those people together, and to each of them on their own.
- D. Both Parties must agree in writing to any change to this Contract or waiver of its terms.
- E. If a court undoes any part of this Contract, the rest of the Contract remains valid.



Account ID: 1377365

- F. You cannot voluntarily or involuntarily sell, assign, or transfer this Contract, or any of Your rights or duties under this Contract. Any such action taken by You in violation of this section shall be void and of no effect.
- G. Except as otherwise required by applicable law, the law of the state of Your domicile (where You regularly reside on the Contract Date) will govern this Contract. The Parties must litigate any dispute arising under this Contract in the courts of the state of Your domicile and the Parties agree to the jurisdiction of that state's courts.
- H. This Contract also holds responsible Your heirs, and executors. This Contract benefits only You and Us, and no one else. However, if properly assigned by Us, this Contract will bind and benefit Our successors and assigns.
- I. Failure to enforce any provision of this Contract is not a waiver of that provision.
- J. The Parties may sign this Contract in one or more counterparts. Each counterpart will be considered an original. All counterparts will form one Contract. A facsimile, pdf or other electronic copy of the signed Contract or any counterpart will be considered an original and treated as such in any court proceeding.
- K. We have investigated the proposed transfer of the Purchased Payments and, in light of information available to Us, have identified no violation of any applicable state or federal law.
- L. You will not receive an IRS Form 1099 from Us.
- M. Titles and headings in this Contract are for convenience only. Do not use them to interpret this Contract.
- N. Except as otherwise set forth in this Contract, You and We will pay our respective costs and expenses in carrying out this Contract.
- O. You give Us permission to request from our Affiliates information and documentation You have previously provided to them which we deem necessary for this transaction, including, bankruptcy filings, judgments, settling documents, annuity documents, liens, child support obligations, divorce documents.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]



Account ID: 1377365

You and We, intending to be legally bound, have signed this Contract as of the Contract Date below, and agree to all of its terms and conditions.

By signing below, You also acknowledge that You were advised by Us in writing, that You should obtain independent legal advice and professional tax advice about the sale of the Purchased Payments and to have those advisors review with You, the terms and legal, tax and other effects of this Contract.

Sworn to and subscribed  
before me this 07 day of January, 2018 (Contract  
Date")

Bonnie L. Decker  
Notary

Acknowledged and Agreed:

Sworn to and subscribed  
before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Notary

SELLER:

Cori Duvall  
Cori Duvall

SIGN HERE

BONNIE L. DECKER  
Notary Public, State of New York  
Qualified in Wayne County  
No. 01DE5084912  
My Commission Expires Sept. 18, 2021

SELLER'S SPOUSE (if applicable)

\_\_\_\_\_  
Spouse

US: J.G. Wentworth Originations, LLC

BY:

Lori L. Borowski  
Lori Borowski, Vice President

You and We, intending to be legally bound, have signed this Contract as of the Contract Date below, and agree to all of its terms and conditions.

By signing below, You also acknowledge that You were advised by Us in writing, that You should obtain independent legal advice and professional tax advice about the sale of the Purchased Payments and to have those advisors review with You, the terms and legal, tax and other effects of this Contract.

Sworn to and subscribed  
before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ ("Contract  
Date")

Notary

SELLER:

Cori Duvall

SIGN HERE

Acknowledged and Agreed:

Sworn to and subscribed  
before me this 9 day of May, 2018

Notary

SELLER'S SPOUSE (if applicable)

Spouse

SUSAN S. COONEY  
Notary Public, State of New York  
Qualified in Ontario Co. No. 4767145  
My Commission Expires 11/30/2018

US: J.G. Wentworth Originations, LLC

BY:

Lori Borowski, Vice President

December 27, 2017

**NEW YORK  
DISCLOSURE STATEMENT**

**We will purchase the following payments (Purchased Payments) from You:**

**A) 12 monthly payments of \$2,169.28 each, beginning on January 1, 2019 and ending on December 1, 2019 B) 144 monthly payments of \$1,116.00 each, increasing at 2.5% annually, beginning on January 1, 2020 and ending on December 1, 2031**

**(THE REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK)**

December 27, 2017

The aggregate amount of the Purchased Payments is \$210,781.44.

The discounted present value of the aggregate Purchased Payments at the federal interest rate of 2.60% is \$175,088.87. The discounted present value is the calculation of the current value of the transferred structured settlement payments (Purchased Payments) under federal standards for valuing annuities.

The gross amount payable to seller (You) is \$137,650.00.

No other expenses are incurred by You.

The net amount payable to the seller (You) is \$137,650.00. The net cash payment You receive in this transaction from Us was determined by applying the specified discount rate to the amount of future payments received by Us, less the total amount of commissions, fees, costs, expenses and charges payable by You.

The net amount that You will receive from Us in exchange for Your future structured settlement payments represents 78.60% of the estimated current value of the payments based upon the discounted value using the applicable federal rate.

**BASED ON A PRICE QUOTE FROM PACIFIC LIFE AND ANNUITY COMPANY THE CURRENT COSTS OF PURCHASING A COMPARABLE ANNUITY FOR THE AGGREGATE AMOUNT OF PAYMENTS TO BE TRANSFERRED IS \$181,770.00.**

Based on the net amount that You will receive in payment from Us and the amounts and timing of the structured settlement payments that You are selling to Us, this is the equivalent of interest payments to Us at a rate of 6.32% per year. PLEASE NOTE THAT THIS IS NOT A LOAN, BUT A SALE OF PAYMENT RIGHTS AND THE INTEREST FIGURE IS ONLY PROVIDED AS AN ILLUSTRATION OF THE ECONOMIC IMPACT OF THE SALE.

**Notice of Cancellation Rights:**

You may cancel without penalty or further obligation, not later than the fifth business day after Your receipt of payment from Us under the transfer agreement (Purchase Contract).

Please be advised there are no penalties or liquidated damages payable by You in the event of any breach of the transfer agreement (Purchase Contract) by You.

December 27, 2017

Please be advised that You may be subject to adverse federal and state income tax consequences as a result of the proposed transaction. You should consult Your own counsel, accountant, or financial advisor regarding any federal or state income tax consequences arising from the proposed transfer.

By signing below, You are confirming receipt of this Disclosure Statement at least 10 days prior to You executing the transfer agreement (Purchase Contract).



---

**CORI DUVALL**SIGN HERE

At \_\_\_\_\_ Part \_\_\_\_\_ of the Supreme Court  
of the State of New York, held in and for the  
County of Ontario, at the Courthouse located  
at Canandaigua, New York, on this 9<sup>th</sup> day  
of November, 2018

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF ONTARIO

-----X  
*In the Matter of the Petition of*

J.G. WENTWORTH ORIGINATIONS, LLC,

*Petitioner,*

**ORDER**

and

Index No. 118464-2018

C. DUVALL,  
PACIFIC LIFE AND ANNUITY SERVICES, INC. and  
PACIFIC LIFE AND ANNUITY COMPANY

*as Interested Persons Pursuant to GOL § 5-1701(f).*  
-----X

Petitioner, J.G. Wentworth Originations, LLC ("Wentworth", "Transferee", or  
"Petitioner"), having moved this Court by Order to Show Cause for an Order pursuant to New  
York General Obligations Law § 5-1701 approving the transfer of structured settlement payment  
rights pursuant to the Purchase Contract between Petitioner and Cori Hannah Duvall a/k/a Cori  
Duvall a/k/a C. Duvall ("Ms. Duvall") whereby, having duly come to be heard before the Court  
on the 9<sup>th</sup> day of Nov, 2018; and Yankwitt LLC having appeared for Petitioner, J.G.  
Wentworth Originations, LLC, and Interested Person, Ms. Duvall, also personally appearing; and  
no opposition having appeared on the return date of this Order to Show Cause, and no opposition  
having been submitted;

AND NOW, upon reading and filing of the Order to Show Cause dated the 12th day of June, 2018, the Petition of Wentworth, the Affirmation in Support submitted by Dina L. Hamerman, Esq. of Yankwitt LLC, with Exhibits annexed thereto; and due deliberation having been had thereon; the Court hereby finds as follows:

a. the transfer of the structured settlement proceeds, specifically, monthly payments of \$2,169.28 each, beginning on January 1, 2019 through and including December 1, 2019; and monthly payments of \$1,116.00 each, beginning on January 1, 2020, increasing 2.5% every January 1st, through and including December 1, 2031 (the "Assigned Payments"), pursuant to the New York Purchase Contract dated January 8, 2018 (the "Purchase Agreement") between Ms. Duvall as assignor and Wentworth as assignee (the "Proposed Transfer"), complies with all requirements of the New York Structured Settlement Protection Act, N.Y. Gen. Oblig. Law § 5-1701, *et seq.*; Colo. Rev. Stat. § 13-23-101, *et seq.*; Ariz. Rev. Stat. § 12-2901, *et seq.*, and 26 U.S.C. § 5891; and

b. the Proposed Transfer is in the best interest of Ms. Duvall, taking into account the welfare and support of Ms. Duvall's dependents, if any, and the transaction, including the discount rate used to determine the gross advance amount and the fees and expenses used to determine the net advance amount, is fair and reasonable; and

c. Ms. Duvall has been advised in writing by Wentworth to seek independent professional advice regarding the Proposed Transfer and has either received such advice or knowingly waived such advice in writing; and

d. the Proposed Transfer does not contravene any applicable federal or state statute or the order of any court or responsible governmental or administrative authority; and



e. not less than ten (10) days prior to the date on which Ms. Duvall signed the Purchase Agreement, Wentworth provided Ms. Duvall with a separate disclosure statement meeting the requirements of N.Y. Gen. Oblig. Law § 5-1703; and

f. Wentworth has given timely written notice of its name, address, and taxpayer identification number to the annuity issuer, Pacific Life & Annuity Company ("PLAC"), and the structured settlement obligor, Pacific Life & Annuity Services, Inc. (collectively, "Pacific"), and has filed a copy of the notice with the Court; and

g. notice of the Proposed Transfer and the application for its authorization has been filed with this Court and served on all interested parties in compliance with N.Y. Gen. Oblig. Law § 5-1705; and

h. the Purchase Agreement and all disclosures are written in plain language and in compliance with N.Y. Gen. Oblig. Law § 5-702; and

i. this Court has jurisdiction over this matter pursuant to N.Y. Gen. Oblig. Law § 5-1705(b).

Based on the foregoing findings, IT IS HEREBY:

ORDERED that pursuant to N.Y. Gen. Oblig. Law § 5-1706, the Proposed Transfer is approved; and it is further

ORDERED that the Assigned Payments shall be made to Wentworth even in the event of Ms. Duvall's death, and Ms. Duvall understands she is giving up her rights, and the rights of her heirs, successors, and/or beneficiaries, to the Assigned Payments; and it is further

ORDERED that PLAC shall forward the Assigned Payments due under annuity contract no. 8101405862 / 20111405 (the "Annuity"), within seven (7) days of the date due, by check

made payable to "J.G. Wentworth Originations, LLC," at P.O. Box 83364, Woburn, MA 01813-3364, as follows:

- monthly payments of \$2,169.28<sup>1</sup> each, beginning on January 1, 2019 through and including December 1, 2019; and
- monthly payments of \$2,223.51 each, beginning on January 1, 2020, increasing 2.5% every January 1st, through and including December 1, 2031, with Wentworth to retain \$1,116.00 of each payment, increasing 2.5% every January 1st, and remit the remainder of each payment to Ms. Duvall (the "Servicing Arrangement");

and it is further

ORDERED that in the event Wentworth further assigns or otherwise transfers the Assigned Payments (or any portion thereof or interest therein) to another person or entity or in the event that Ms. Duvall seeks to assign the unassigned portion of the structured settlement payments to be remitted by Wentworth to Ms. Duvall pursuant to the Servicing Arrangement (a "Reassignment"), Pacific will not be obligated to redirect the structured settlement payments that include the Assigned Payments (or any portion thereof) to any person or entity other than Wentworth or to any payment address other than that specified herein, and Wentworth and Ms. Duvall shall remain obligated to comply with all terms and conditions herein and in the parties' stipulation ("Stipulation"). Notwithstanding the foregoing, the parties' Stipulation and this Order, including but not limited to the Servicing Arrangement, will remain binding and fully enforceable against Wentworth and Ms. Duvall, and under no circumstances will Wentworth or Ms. Duvall seek to compel Pacific, nor shall Pacific be required, to modify the Servicing

<sup>1</sup> Pursuant to the Annuity, Ms. Duvall is entitled to receive, in relevant part, monthly payments of \$1,824.94, beginning on January 1, 2012, increasing 2.5% every January 1st, through and including December 1, 2061 and continuing for the life of Ms. Duvall thereafter. The monthly payments described above may vary from the actual monthly payments scheduled to be paid under the Annuity because of rounding. Wentworth agrees to accept and Pacific agrees to pay the actual amount that is due under the Annuity during the time period described in the payment paragraph above.

Arrangement so as to redirect any portion of the affected structured settlement payments to any person or entity other than Wentworth; and it is further

ORDERED that Wentworth shall defend, indemnify, and hold harmless Pacific and its directors, shareholders, officers, agents, employees, servants, successors, and assigns, and any parent, subsidiary, or affiliate thereof, and their directors, shareholders, officers, agents, employees, servants, successors, and assigns, past and present, from and against any and all liability, including but not limited to costs and reasonable attorneys' fees, for any and all claims asserted by any person or entity, including but not limited to any claims asserted by any person or entity not a party hereto, claiming an interest in the Assigned Payments, and any and all other claims made in connection with, related to, or arising out of the Purchase Agreement, the Servicing Arrangement, the Proposed Transfer, the Assigned Payments, any Reassignment, or Pacific's compliance with the parties' Stipulation or this Order, except with respect to claims by Wentworth against Pacific to enforce Pacific's obligations to Wentworth under the parties' Stipulation. To the extent Wentworth fails to honor this indemnification and defense obligation, Pacific may, in addition to all other remedies afforded by law, satisfy the same by withholding to its own credit any remaining Assigned Payments; and it is further

ORDERED that Pacific's lack of opposition to this matter, or its or the other parties' stipulation hereto or compliance herewith, shall not constitute evidence in this or any matter, and is not intended to constitute evidence in this or any matter, that:

- (a) payments under a structured settlement contract or annuity or related contracts can be assigned or that "anti-assignment" or "anti-encumbrance" provisions in structured settlement contracts or annuities or related contracts are not valid and enforceable; or
- (b) other transactions entered into by Wentworth and its customers constitute valid sales and/or secured transactions; or

- (c) Pacific has waived any right in connection with any other litigation or claims; or
- (d) Wentworth has waived any right other than as expressly set forth in the parties' Stipulation and/or this Order; and it is further

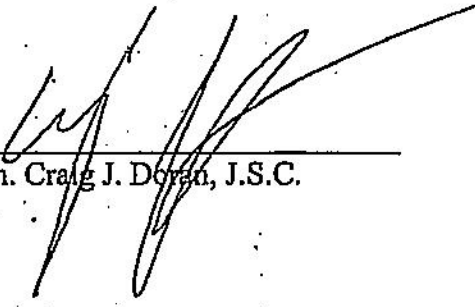
ORDERED that Wentworth and Ms. Duvall, for themselves and for their respective directors, shareholders, officers, agents, employees, servants, successors, heirs, beneficiaries, contingent beneficiaries, executors, administrators, and assigns, and any parent, subsidiary, or affiliate thereof, and their directors, shareholders, officers, agents, employees, servants, successors, and assigns, past and present (the "Releasors"), hereby remise, release, and forever discharge Pacific and its directors, shareholders, officers, agents, employees, servants, successors, and assigns, and any parent, subsidiary, or affiliate thereof, and their directors, shareholders, officers, agents, employees, servants, successors, and assigns, past and present (the "Pacific Releasees"), of and from any and all manner of actions and causes of action, suits, debts, dues, accounts, bonds, covenants, contracts, agreements, judgments, settlements, damages, claims, and demands whatsoever, in law or in equity, in connection with, related to, or arising out of any claim or allegation that was or could have been asserted in connection with, related to, or arising out of the Purchase Agreement, the Servicing Arrangement, the Assigned Payments, any Reassignment, the Proposed Transfer, or the parties' Stipulation, which the Releasors have or had from the beginning of the world through the date of this Order, except for claims of the Releasors against the Pacific Releasees to enforce the Pacific Releasees' obligations to the Releasors, if any, under the parties' Stipulation; and it is further

ORDERED that Wentworth shall pay Ms. Duvall a net payment of \$137,650.00 in exchange for the Assigned Payments.

This Order shall constitute a final "Qualified Order" within the meaning of 26 U.S.C.

§ 5891.

11/9/18  
ENTER

  
\_\_\_\_\_  
Hon. Craig J. Doran, J.S.C.

## **EXHIBIT H**

**Javier Espinosa, Ph.D.**  
20 Menlo Pl.  
Rochester, NY 14620  
202-415-5094; jxegse@gmail.com

March 2, 2020

Jason DiPonzio  
950 Reynolds Arcade Building  
16 East Main Street  
Rochester, NY 14614

Re: Cori DuVall v. Ontario County

Dear Mr. DiPonzio:

I have completed an appraisal of the value of a structured settlement annuity that is owned by Cori DuVall (DuVall) and for a date certain of March 7, 2017. This letter contains the results of my appraisal.

#### BACKGROUND

I was provided a Qualified Assignment Agreement ("Agreement") for a set of 5 annuities that was issued by Pacific Life & Annuity Services, Inc ("Pacific"). The agreement lists the claimant as DuVall, annuity issuer as Pacific, and the effective date as October 18, 2011. A single Life Certain Annuity and four Period Certain Annuities comprise the assets listed in the Agreement. Addendum No. 1 of the Agreement lists the following descriptions of the five annuities, which are titled "Annuity 1" for the Life Certain Annuity and "Annuity 2", "Annuity 3", "Annuity 4", and "Annuity 5" for the Period Certain Annuities:

- Annuity 1: "\$1,824.94 for life, payable monthly, guaranteed for 50 year(s), beginning on 01/01/2012, increasing at a rate of 2.50% compounded annually, with the last guaranteed payment on December 1, 2061."
- Annuity 2: \$7,500 payable monthly, guaranteed for 2 month(s), beginning 07/24/2026, with the last guaranteed payment on 08/24/2026.
- Annuity 3: \$10,000 payable monthly, guaranteed for 2 month(s), beginning 07/24/2031, with the last guaranteed payment on 08/24/2031.
- Annuity 4: \$12,500 payable monthly, guaranteed for 2 month(s), beginning 07/24/2036, with the last guaranteed payment on 08/24/2036.
- Annuity 5: \$50,000 payable monthly, guaranteed for 2 month(s), beginning 07/24/2041, with the last guaranteed payment on 08/24/2041.



## VALUATION

The valuation of the annuities was computed by making present-value calculations that determine the valuation of unrealized future payments as of March 7, 2017. Present-value calculations require a choice of discount factor. The present-value calculations utilized various Treasury bond yield rates for the discount factors. Treasury bonds were an appropriate choice because they carry minimum risk (e.g., there is no risk of default) for an unsophisticated investor. Information for Treasury bond yield rates was gathered from the United States Department of the Treasury Resource Center, a publicly available online resource. The choice of the appropriate Treasury bond depended on the characteristics of an annuity; therefore, more information regarding the discount factor used for each annuity valuation is provided below.

### *Annuity 1*

There are two scenarios considered for the entire duration of periodic payments in Annuity 1: (a) Scenario 1 assumes 50 years of payments, or 600 monthly payments; and (b) Scenario 2 assumes monthly payments until DuVall reaches her life expectancy, which was 52 years on January 1, 2016, according to the *Social Security Administration Actuarial Period Life Table, 2016*. Thus, the entire duration of payments in Scenario 2 is 57 years, or 684 monthly payments, with a start date of January 1, 2012.

For each scenario, the first step of the calculation involved computing monthly payments for the entire duration of the annuity and taking into account annual compounding interest. The next step was to calculate the present-value of the nine monthly payments made from April 1, 2017 to December 1, 2017 using a discount factor of 0.87%, which was the 6-month Treasury bill yield rate on March 7, 2017. The calculation yielded a value of \$18,422.49.

The last step in the calculation was to determine the present-value of the remaining annuity payments from January 1, 2018 to the last payment date. Monthly payments were compressed into corresponding single year payments, and the valuation of each yearly payment used a discount factor equal to 2.3874%, approximately, which is the twenty-year average yield rate for a 1-year Treasury bill for the years 1997 to 2016. I assume that the investment is a series of 1 year Treasury bonds that roll-over for the duration of the annuity; therefore the twenty-year average yield rate is an appropriate metric for future purchases of 1-year Treasury bonds. The valuation of payments made January 1, 2018 through the final payment date was \$1,109,964.08 for Scenario 1 and \$1,288,538.50 for Scenario 2. The following table summarizes the valuation of Annuity 1.

Value of Annuity 1 on March 7, 2017		
<u>Payments</u>	<u>Scenario 1</u>	<u>Scenario 2</u>
4/1/2017 to 12/1/2017	\$18,422.49	\$18,422.49
1/1/2018 to final payment	<u>\$1,109,964.08</u>	<u>\$1,288,538.50</u>
Total	\$1,128,386.57	\$1,306,960.99

#### *Annuity 2 through Annuity 5*

The valuations of the four period certain annuities was straightforward, because each annuity consists of two monthly payments in a single year and there are yield rates, on March 7, 2017, for Treasury bonds with long-term maturity dates that are close approximations to the various payment dates. For example, the current 10-year Treasury bond yield rate was applied as the discount factor in the valuation of Annuity 2 which pays a total of \$15,000 in the year 2026. Because the U.S. Treasury does not offer 15-year or 25-year bonds, the valuation of Annuity 3 uses the average of the 10-year and 20-year yield rates and Annuity 4 uses the average of the 20-year and 30-year rates. The total valuation of the four period certain annuities is \$87,380.21. The following summary table lists each annuity, the year payments are made, the total payment in each year, the appropriate Treasury bond, the yield rate on March 7, 2017, and the annuity valuation.

Valuation on March 7, 2017					
	Payment Year	Payment	Treasury Bond	Current Yield Rate	Valuation
Annuity 2	2026	\$15,000	10-year	2.52%	\$11,695.14
Annuity 3	2031	\$20,000	15-year	2.69%	\$13,440.79
Annuity 4	2036	\$25,000	20-year	2.85%	\$14,251.29
Annuity 5	2041	\$100,000	25-year	2.98%	\$47,992.99
Total	-	-	-	-	\$87,380.21

#### *Total Valuation as of March 7, 2017*

The total valuation of the set of 5 annuities is \$1,197,344.29 if the duration of Annuity 1 payments is 50 years, and the total valuation is \$1,375,918.71 if the duration of Annuity 1 payments is 57 years.

Spreadsheets showing the calculations are attached.

Sincerely,



Javier Espinosa, Ph.D.

### Parameters of calculation

All calculations are dependent on an as of date of March 7, 2017.

Calculation: On March 7, 2017, the value of all payments made on or after March 7, 2017.

Annuity pays on the first of the month, therefore the first payment in the calculation was made on April 1, 2017.

Payments made 4/1/2017 to 12/1/2017 are compressed to one sum and discounted using the current 6 month tbill yield rate on 3/7/2017

Payments made 1/1/2017 to the end date are compressed into yearly payments and discounted using a forecast of 1yr t-bill yield rate equal to 2.39%, approx, which is the average of 1yr t-bill yield rates from 1997 to 2016. The compressed yearly payment is assumed to be paid on 12/1 of each year. The 2018 payment is discounted 2 years, as opposed to the 1.60 years between 3/17/2017 and 12/1/2018. The 2019 payment is discounted 3 years, etc.

A 1yr t-bill is utilized for two reasons: (1) unsophisticated investor; (2) roll-over 1yr t-bills

I consider two scenarios for the duration of payments in the calculation of the life with Certain Annuity: (a) 50 years of monthly payments; or (2) monthly payments until DuVall reaches life expectancy. LIFE EXPECTANCY CALCULATION DuVall's date of birth is December 8, 1987, and according to the Social Security Administration Actuarial Period Life Table, 2016, the life expectancy for women with the exact age of 28 is 53.93 years--a number I round down to 53 (note: the National Vital Stat Report, 2017, Vol 68 No 7 lists life expectancy for ages 28-29 as 54). Therefore, DuVall is expected to live to 81. DuVall was 24 on January 1, 2012 which is the start of the periodic payments. Therefore, my calculation of the "for life" statement in Annuity 1 is that it would create a 57 year (684 monthly payments) stream of payments starting on January 1, 2012.

Monthly Payment in the 1st year	\$1,824.94
1 yr t-bill yield, forecast	2.39%
6mo t-bill yield, 3/7/2017	0.87%

FUTURE VALUE				
Total Months	Year	Month	Monthly Payment	
64	2017	4	\$	2,064.75
65	2017	5	\$	2,064.75
66	2017	6	\$	2,064.75
67	2017	7	\$	2,064.75
68	2017	8	\$	2,064.75
69	2017	9	\$	2,064.75
70	2017	10	\$	2,064.75
71	2017	11	\$	2,064.75
72	2017	12	\$	2,064.75
73	2018	1	\$	2,116.37
74	2018	2	\$	2,116.37
75	2018	3	\$	2,116.37
76	2018	4	\$	2,116.37
77	2018	5	\$	2,116.37
78	2018	6	\$	2,116.37
79	2018	7	\$	2,116.37
80	2018	8	\$	2,116.37
81	2018	9	\$	2,116.37
82	2018	10	\$	2,116.37
83	2018	11	\$	2,116.37
84	2018	12	\$	2,116.37
85	2019	1	\$	2,169.28
86	2019	2	\$	2,169.28
87	2019	3	\$	2,169.28
88	2019	4	\$	2,169.28
89	2019	5	\$	2,169.28
90	2019	6	\$	2,169.28
91	2019	7	\$	2,169.28
92	2019	8	\$	2,169.28
93	2019	9	\$	2,169.28
94	2019	10	\$	2,169.28
95	2019	11	\$	2,169.28
96	2019	12	\$	2,169.28
97	2020	1	\$	2,223.51
98	2020	2	\$	2,223.51
99	2020	3	\$	2,223.51
100	2020	4	\$	2,223.51
101	2020	5	\$	2,223.51
102	2020	6	\$	2,223.51
103	2020	7	\$	2,223.51

104	2020	8 \$	2,223.51
105	2020	9 \$	2,223.51
106	2020	10 \$	2,223.51
107	2020	11 \$	2,223.51
108	2020	12 \$	2,223.51
109	2021	1 \$	2,279.10
110	2021	2 \$	2,279.10
111	2021	3 \$	2,279.10
112	2021	4 \$	2,279.10
113	2021	5 \$	2,279.10
114	2021	6 \$	2,279.10
115	2021	7 \$	2,279.10
116	2021	8 \$	2,279.10
117	2021	9 \$	2,279.10
118	2021	10 \$	2,279.10
119	2021	11 \$	2,279.10
120	2021	12 \$	2,279.10
121	2022	1 \$	2,336.08
122	2022	2 \$	2,336.08
123	2022	3 \$	2,336.08
124	2022	4 \$	2,336.08
125	2022	5 \$	2,336.08
126	2022	6 \$	2,336.08
127	2022	7 \$	2,336.08
128	2022	8 \$	2,336.08
129	2022	9 \$	2,336.08
130	2022	10 \$	2,336.08
131	2022	11 \$	2,336.08
132	2022	12 \$	2,336.08
133	2023	1 \$	2,394.48
134	2023	2 \$	2,394.48
135	2023	3 \$	2,394.48
136	2023	4 \$	2,394.48
137	2023	5 \$	2,394.48
138	2023	6 \$	2,394.48
139	2023	7 \$	2,394.48
140	2023	8 \$	2,394.48
141	2023	9 \$	2,394.48
142	2023	10 \$	2,394.48
143	2023	11 \$	2,394.48
144	2023	12 \$	2,394.48
145	2024	1 \$	2,454.34
146	2024	2 \$	2,454.34
147	2024	3 \$	2,454.34
148	2024	4 \$	2,454.34
149	2024	5 \$	2,454.34
150	2024	6 \$	2,454.34

151	2024	7 \$	2,454.34
152	2024	8 \$	2,454.34
153	2024	9 \$	2,454.34
154	2024	10 \$	2,454.34
155	2024	11 \$	2,454.34
156	2024	12 \$	2,454.34
157	2025	1 \$	2,515.70
158	2025	2 \$	2,515.70
159	2025	3 \$	2,515.70
160	2025	4 \$	2,515.70
161	2025	5 \$	2,515.70
162	2025	6 \$	2,515.70
163	2025	7 \$	2,515.70
164	2025	8 \$	2,515.70
165	2025	9 \$	2,515.70
166	2025	10 \$	2,515.70
167	2025	11 \$	2,515.70
168	2025	12 \$	2,515.70
169	2026	1 \$	2,578.59
170	2026	2 \$	2,578.59
171	2026	3 \$	2,578.59
172	2026	4 \$	2,578.59
173	2026	5 \$	2,578.59
174	2026	6 \$	2,578.59
175	2026	7 \$	2,578.59
176	2026	8 \$	2,578.59
177	2026	9 \$	2,578.59
178	2026	10 \$	2,578.59
179	2026	11 \$	2,578.59
180	2026	12 \$	2,578.59
181	2027	1 \$	2,643.06
182	2027	2 \$	2,643.06
183	2027	3 \$	2,643.06
184	2027	4 \$	2,643.06
185	2027	5 \$	2,643.06
186	2027	6 \$	2,643.06
187	2027	7 \$	2,643.06
188	2027	8 \$	2,643.06
189	2027	9 \$	2,643.06
190	2027	10 \$	2,643.06
191	2027	11 \$	2,643.06
192	2027	12 \$	2,643.06
193	2028	1 \$	2,709.13
194	2028	2 \$	2,709.13
195	2028	3 \$	2,709.13
196	2028	4 \$	2,709.13
197	2028	5 \$	2,709.13

198	2028	6 \$	2,709.13
199	2028	7 \$	2,709.13
200	2028	8 \$	2,709.13
201	2028	9 \$	2,709.13
202	2028	10 \$	2,709.13
203	2028	11 \$	2,709.13
204	2028	12 \$	2,709.13
205	2029	1 \$	2,776.86
206	2029	2 \$	2,776.86
207	2029	3 \$	2,776.86
208	2029	4 \$	2,776.86
209	2029	5 \$	2,776.86
210	2029	6 \$	2,776.86
211	2029	7 \$	2,776.86
212	2029	8 \$	2,776.86
213	2029	9 \$	2,776.86
214	2029	10 \$	2,776.86
215	2029	11 \$	2,776.86
216	2029	12 \$	2,776.86
217	2030	1 \$	2,846.28
218	2030	2 \$	2,846.28
219	2030	3 \$	2,846.28
220	2030	4 \$	2,846.28
221	2030	5 \$	2,846.28
222	2030	6 \$	2,846.28
223	2030	7 \$	2,846.28
224	2030	8 \$	2,846.28
225	2030	9 \$	2,846.28
226	2030	10 \$	2,846.28
227	2030	11 \$	2,846.28
228	2030	12 \$	2,846.28
229	2031	1 \$	2,917.44
230	2031	2 \$	2,917.44
231	2031	3 \$	2,917.44
232	2031	4 \$	2,917.44
233	2031	5 \$	2,917.44
234	2031	6 \$	2,917.44
235	2031	7 \$	2,917.44
236	2031	8 \$	2,917.44
237	2031	9 \$	2,917.44
238	2031	10 \$	2,917.44
239	2031	11 \$	2,917.44
240	2031	12 \$	2,917.44
241	2032	1 \$	2,990.38
242	2032	2 \$	2,990.38
243	2032	3 \$	2,990.38
244	2032	4 \$	2,990.38



245	2032	5 \$	2,990.38
246	2032	6 \$	2,990.38
247	2032	7 \$	2,990.38
248	2032	8 \$	2,990.38
249	2032	9 \$	2,990.38
250	2032	10 \$	2,990.38
251	2032	11 \$	2,990.38
252	2032	12 \$	2,990.38
253	2033	1 \$	3,065.14
254	2033	2 \$	3,065.14
255	2033	3 \$	3,065.14
256	2033	4 \$	3,065.14
257	2033	5 \$	3,065.14
258	2033	6 \$	3,065.14
259	2033	7 \$	3,065.14
260	2033	8 \$	3,065.14
261	2033	9 \$	3,065.14
262	2033	10 \$	3,065.14
263	2033	11 \$	3,065.14
264	2033	12 \$	3,065.14
265	2034	1 \$	3,141.76
266	2034	2 \$	3,141.76
267	2034	3 \$	3,141.76
268	2034	4 \$	3,141.76
269	2034	5 \$	3,141.76
270	2034	6 \$	3,141.76
271	2034	7 \$	3,141.76
272	2034	8 \$	3,141.76
273	2034	9 \$	3,141.76
274	2034	10 \$	3,141.76
275	2034	11 \$	3,141.76
276	2034	12 \$	3,141.76
277	2035	1 \$	3,220.31
278	2035	2 \$	3,220.31
279	2035	3 \$	3,220.31
280	2035	4 \$	3,220.31
281	2035	5 \$	3,220.31
282	2035	6 \$	3,220.31
283	2035	7 \$	3,220.31
284	2035	8 \$	3,220.31
285	2035	9 \$	3,220.31
286	2035	10 \$	3,220.31
287	2035	11 \$	3,220.31
288	2035	12 \$	3,220.31
289	2036	1 \$	3,300.82
290	2036	2 \$	3,300.82
291	2036	3 \$	3,300.82

292	2036	4 \$	3,300.82
293	2036	5 \$	3,300.82
294	2036	6 \$	3,300.82
295	2036	7 \$	3,300.82
296	2036	8 \$	3,300.82
297	2036	9 \$	3,300.82
298	2036	10 \$	3,300.82
299	2036	11 \$	3,300.82
300	2036	12 \$	3,300.82
301	2037	1 \$	3,383.34
302	2037	2 \$	3,383.34
303	2037	3 \$	3,383.34
304	2037	4 \$	3,383.34
305	2037	5 \$	3,383.34
306	2037	6 \$	3,383.34
307	2037	7 \$	3,383.34
308	2037	8 \$	3,383.34
309	2037	9 \$	3,383.34
310	2037	10 \$	3,383.34
311	2037	11 \$	3,383.34
312	2037	12 \$	3,383.34
313	2038	1 \$	3,467.92
314	2038	2 \$	3,467.92
315	2038	3 \$	3,467.92
316	2038	4 \$	3,467.92
317	2038	5 \$	3,467.92
318	2038	6 \$	3,467.92
319	2038	7 \$	3,467.92
320	2038	8 \$	3,467.92
321	2038	9 \$	3,467.92
322	2038	10 \$	3,467.92
323	2038	11 \$	3,467.92
324	2038	12 \$	3,467.92
325	2039	1 \$	3,554.62
326	2039	2 \$	3,554.62
327	2039	3 \$	3,554.62
328	2039	4 \$	3,554.62
329	2039	5 \$	3,554.62
330	2039	6 \$	3,554.62
331	2039	7 \$	3,554.62
332	2039	8 \$	3,554.62
333	2039	9 \$	3,554.62
334	2039	10 \$	3,554.62
335	2039	11 \$	3,554.62
336	2039	12 \$	3,554.62
337	2040	1 \$	3,643.48
338	2040	2 \$	3,643.48

339	2040	3 \$	3,643.48
340	2040	4 \$	3,643.48
341	2040	5 \$	3,643.48
342	2040	6 \$	3,643.48
343	2040	7 \$	3,643.48
344	2040	8 \$	3,643.48
345	2040	9 \$	3,643.48
346	2040	10 \$	3,643.48
347	2040	11 \$	3,643.48
348	2040	12 \$	3,643.48
349	2041	1 \$	3,734.57
350	2041	2 \$	3,734.57
351	2041	3 \$	3,734.57
352	2041	4 \$	3,734.57
353	2041	5 \$	3,734.57
354	2041	6 \$	3,734.57
355	2041	7 \$	3,734.57
356	2041	8 \$	3,734.57
357	2041	9 \$	3,734.57
358	2041	10 \$	3,734.57
359	2041	11 \$	3,734.57
360	2041	12 \$	3,734.57
361	2042	1 \$	3,827.93
362	2042	2 \$	3,827.93
363	2042	3 \$	3,827.93
364	2042	4 \$	3,827.93
365	2042	5 \$	3,827.93
366	2042	6 \$	3,827.93
367	2042	7 \$	3,827.93
368	2042	8 \$	3,827.93
369	2042	9 \$	3,827.93
370	2042	10 \$	3,827.93
371	2042	11 \$	3,827.93
372	2042	12 \$	3,827.93
373	2043	1 \$	3,923.63
374	2043	2 \$	3,923.63
375	2043	3 \$	3,923.63
376	2043	4 \$	3,923.63
377	2043	5 \$	3,923.63
378	2043	6 \$	3,923.63
379	2043	7 \$	3,923.63
380	2043	8 \$	3,923.63
381	2043	9 \$	3,923.63
382	2043	10 \$	3,923.63
383	2043	11 \$	3,923.63
384	2043	12 \$	3,923.63
385	2044	1 \$	4,021.72

386	2044	2 \$	4,021.72
387	2044	3 \$	4,021.72
388	2044	4 \$	4,021.72
389	2044	5 \$	4,021.72
390	2044	6 \$	4,021.72
391	2044	7 \$	4,021.72
392	2044	8 \$	4,021.72
393	2044	9 \$	4,021.72
394	2044	10 \$	4,021.72
395	2044	11 \$	4,021.72
396	2044	12 \$	4,021.72
397	2045	1 \$	4,122.27
398	2045	2 \$	4,122.27
399	2045	3 \$	4,122.27
400	2045	4 \$	4,122.27
401	2045	5 \$	4,122.27
402	2045	6 \$	4,122.27
403	2045	7 \$	4,122.27
404	2045	8 \$	4,122.27
405	2045	9 \$	4,122.27
406	2045	10 \$	4,122.27
407	2045	11 \$	4,122.27
408	2045	12 \$	4,122.27
409	2046	1 \$	4,225.32
410	2046	2 \$	4,225.32
411	2046	3 \$	4,225.32
412	2046	4 \$	4,225.32
413	2046	5 \$	4,225.32
414	2046	6 \$	4,225.32
415	2046	7 \$	4,225.32
416	2046	8 \$	4,225.32
417	2046	9 \$	4,225.32
418	2046	10 \$	4,225.32
419	2046	11 \$	4,225.32
420	2046	12 \$	4,225.32
421	2047	1 \$	4,330.96
422	2047	2 \$	4,330.96
423	2047	3 \$	4,330.96
424	2047	4 \$	4,330.96
425	2047	5 \$	4,330.96
426	2047	6 \$	4,330.96
427	2047	7 \$	4,330.96
428	2047	8 \$	4,330.96
429	2047	9 \$	4,330.96
430	2047	10 \$	4,330.96
431	2047	11 \$	4,330.96
432	2047	12 \$	4,330.96

433	2048	1 \$	4,439.23
434	2048	2 \$	4,439.23
435	2048	3 \$	4,439.23
436	2048	4 \$	4,439.23
437	2048	5 \$	4,439.23
438	2048	6 \$	4,439.23
439	2048	7 \$	4,439.23
440	2048	8 \$	4,439.23
441	2048	9 \$	4,439.23
442	2048	10 \$	4,439.23
443	2048	11 \$	4,439.23
444	2048	12 \$	4,439.23
445	2049	1 \$	4,550.21
446	2049	2 \$	4,550.21
447	2049	3 \$	4,550.21
448	2049	4 \$	4,550.21
449	2049	5 \$	4,550.21
450	2049	6 \$	4,550.21
451	2049	7 \$	4,550.21
452	2049	8 \$	4,550.21
453	2049	9 \$	4,550.21
454	2049	10 \$	4,550.21
455	2049	11 \$	4,550.21
456	2049	12 \$	4,550.21
457	2050	1 \$	4,663.97
458	2050	2 \$	4,663.97
459	2050	3 \$	4,663.97
460	2050	4 \$	4,663.97
461	2050	5 \$	4,663.97
462	2050	6 \$	4,663.97
463	2050	7 \$	4,663.97
464	2050	8 \$	4,663.97
465	2050	9 \$	4,663.97
466	2050	10 \$	4,663.97
467	2050	11 \$	4,663.97
468	2050	12 \$	4,663.97
469	2051	1 \$	4,780.57
470	2051	2 \$	4,780.57
471	2051	3 \$	4,780.57
472	2051	4 \$	4,780.57
473	2051	5 \$	4,780.57
474	2051	6 \$	4,780.57
475	2051	7 \$	4,780.57
476	2051	8 \$	4,780.57
477	2051	9 \$	4,780.57
478	2051	10 \$	4,780.57
479	2051	11 \$	4,780.57

480	2051	12	\$	4,780.57
481	2052	1	\$	4,900.08
482	2052	2	\$	4,900.08
483	2052	3	\$	4,900.08
484	2052	4	\$	4,900.08
485	2052	5	\$	4,900.08
486	2052	6	\$	4,900.08
487	2052	7	\$	4,900.08
488	2052	8	\$	4,900.08
489	2052	9	\$	4,900.08
490	2052	10	\$	4,900.08
491	2052	11	\$	4,900.08
492	2052	12	\$	4,900.08
493	2053	1	\$	5,022.58
494	2053	2	\$	5,022.58
495	2053	3	\$	5,022.58
496	2053	4	\$	5,022.58
497	2053	5	\$	5,022.58
498	2053	6	\$	5,022.58
499	2053	7	\$	5,022.58
500	2053	8	\$	5,022.58
501	2053	9	\$	5,022.58
502	2053	10	\$	5,022.58
503	2053	11	\$	5,022.58
504	2053	12	\$	5,022.58
505	2054	1	\$	5,148.15
506	2054	2	\$	5,148.15
507	2054	3	\$	5,148.15
508	2054	4	\$	5,148.15
509	2054	5	\$	5,148.15
510	2054	6	\$	5,148.15
511	2054	7	\$	5,148.15
512	2054	8	\$	5,148.15
513	2054	9	\$	5,148.15
514	2054	10	\$	5,148.15
515	2054	11	\$	5,148.15
516	2054	12	\$	5,148.15
517	2055	1	\$	5,276.85
518	2055	2	\$	5,276.85
519	2055	3	\$	5,276.85
520	2055	4	\$	5,276.85
521	2055	5	\$	5,276.85
522	2055	6	\$	5,276.85
523	2055	7	\$	5,276.85
524	2055	8	\$	5,276.85
525	2055	9	\$	5,276.85
526	2055	10	\$	5,276.85

527	2055	11	\$	5,276.85
528	2055	12	\$	5,276.85
529	2056	1	\$	5,408.77
530	2056	2	\$	5,408.77
531	2056	3	\$	5,408.77
532	2056	4	\$	5,408.77
533	2056	5	\$	5,408.77
534	2056	6	\$	5,408.77
535	2056	7	\$	5,408.77
536	2056	8	\$	5,408.77
537	2056	9	\$	5,408.77
538	2056	10	\$	5,408.77
539	2056	11	\$	5,408.77
540	2056	12	\$	5,408.77
541	2057	1	\$	5,543.99
542	2057	2	\$	5,543.99
543	2057	3	\$	5,543.99
544	2057	4	\$	5,543.99
545	2057	5	\$	5,543.99
546	2057	6	\$	5,543.99
547	2057	7	\$	5,543.99
548	2057	8	\$	5,543.99
549	2057	9	\$	5,543.99
550	2057	10	\$	5,543.99
551	2057	11	\$	5,543.99
552	2057	12	\$	5,543.99
553	2058	1	\$	5,682.59
554	2058	2	\$	5,682.59
555	2058	3	\$	5,682.59
556	2058	4	\$	5,682.59
557	2058	5	\$	5,682.59
558	2058	6	\$	5,682.59
559	2058	7	\$	5,682.59
560	2058	8	\$	5,682.59
561	2058	9	\$	5,682.59
562	2058	10	\$	5,682.59
563	2058	11	\$	5,682.59
564	2058	12	\$	5,682.59
565	2059	1	\$	5,824.66
566	2059	2	\$	5,824.66
567	2059	3	\$	5,824.66
568	2059	4	\$	5,824.66
569	2059	5	\$	5,824.66
570	2059	6	\$	5,824.66
571	2059	7	\$	5,824.66
572	2059	8	\$	5,824.66
573	2059	9	\$	5,824.66



574	2059	10 \$	5,824.66
575	2059	11 \$	5,824.66
576	2059	12 \$	5,824.66
577	2060	1 \$	5,970.27
578	2060	2 \$	5,970.27
579	2060	3 \$	5,970.27
580	2060	4 \$	5,970.27
581	2060	5 \$	5,970.27
582	2060	6 \$	5,970.27
583	2060	7 \$	5,970.27
584	2060	8 \$	5,970.27
585	2060	9 \$	5,970.27
586	2060	10 \$	5,970.27
587	2060	11 \$	5,970.27
588	2060	12 \$	5,970.27
589	2061	1 \$	6,119.53
590	2061	2 \$	6,119.53
591	2061	3 \$	6,119.53
592	2061	4 \$	6,119.53
593	2061	5 \$	6,119.53
594	2061	6 \$	6,119.53
595	2061	7 \$	6,119.53
596	2061	8 \$	6,119.53
597	2061	9 \$	6,119.53
598	2061	10 \$	6,119.53
599	2061	11 \$	6,119.53
600	2061	12 \$	6,119.53
601	2062	1 \$	6,272.52
602	2062	2 \$	6,272.52
603	2062	3 \$	6,272.52
604	2062	4 \$	6,272.52
605	2062	5 \$	6,272.52
606	2062	6 \$	6,272.52
607	2062	7 \$	6,272.52
608	2062	8 \$	6,272.52
609	2062	9 \$	6,272.52
610	2062	10 \$	6,272.52
611	2062	11 \$	6,272.52
612	2062	12 \$	6,272.52
613	2063	1 \$	6,429.33
614	2063	2 \$	6,429.33
615	2063	3 \$	6,429.33
616	2063	4 \$	6,429.33
617	2063	5 \$	6,429.33
618	2063	6 \$	6,429.33
619	2063	7 \$	6,429.33
620	2063	8 \$	6,429.33

621	2063	9 \$	6,429.33
622	2063	10 \$	6,429.33
623	2063	11 \$	6,429.33
624	2063	12 \$	6,429.33
625	2064	1 \$	6,590.06
626	2064	2 \$	6,590.06
627	2064	3 \$	6,590.06
628	2064	4 \$	6,590.06
629	2064	5 \$	6,590.06
630	2064	6 \$	6,590.06
631	2064	7 \$	6,590.06
632	2064	8 \$	6,590.06
633	2064	9 \$	6,590.06
634	2064	10 \$	6,590.06
635	2064	11 \$	6,590.06
636	2064	12 \$	6,590.06
637	2065	1 \$	6,754.81
638	2065	2 \$	6,754.81
639	2065	3 \$	6,754.81
640	2065	4 \$	6,754.81
641	2065	5 \$	6,754.81
642	2065	6 \$	6,754.81
643	2065	7 \$	6,754.81
644	2065	8 \$	6,754.81
645	2065	9 \$	6,754.81
646	2065	10 \$	6,754.81
647	2065	11 \$	6,754.81
648	2065	12 \$	6,754.81
649	2066	1 \$	6,923.69
650	2066	2 \$	6,923.69
651	2066	3 \$	6,923.69
652	2066	4 \$	6,923.69
653	2066	5 \$	6,923.69
654	2066	6 \$	6,923.69
655	2066	7 \$	6,923.69
656	2066	8 \$	6,923.69
657	2066	9 \$	6,923.69
658	2066	10 \$	6,923.69
659	2066	11 \$	6,923.69
660	2066	12 \$	6,923.69
661	2067	1 \$	7,096.78
662	2067	2 \$	7,096.78
663	2067	3 \$	7,096.78
664	2067	4 \$	7,096.78
665	2067	5 \$	7,096.78
666	2067	6 \$	7,096.78
667	2067	7 \$	7,096.78

668	2067	8 \$	7,096.78
669	2067	9 \$	7,096.78
670	2067	10 \$	7,096.78
671	2067	11 \$	7,096.78
672	2067	12 \$	7,096.78
673	2068	1 \$	7,274.20
674	2068	2 \$	7,274.20
675	2068	3 \$	7,274.20
676	2068	4 \$	7,274.20
677	2068	5 \$	7,274.20
678	2068	6 \$	7,274.20
679	2068	7 \$	7,274.20
680	2068	8 \$	7,274.20
681	2068	9 \$	7,274.20
682	2068	10 \$	7,274.20
683	2068	11 \$	7,274.20
684	2068	12 \$	7,274.20

## PRESENT VALUE

Year	Compressed Annual Payments		PV
2017	\$	18,582.77	\$ 18,422.49
2018	\$	25,396.45	\$ 24,225.92
2019	\$	26,031.36	\$ 24,252.56
2020	\$	26,682.15	\$ 24,279.24
2021	\$	27,349.20	\$ 24,305.95
2022	\$	28,032.93	\$ 24,332.68
2023	\$	28,733.75	\$ 24,359.45
2024	\$	29,452.10	\$ 24,386.24
2025	\$	30,188.40	\$ 24,413.07
2026	\$	30,943.11	\$ 24,439.92
2027	\$	31,716.69	\$ 24,466.80
2028	\$	32,509.60	\$ 24,493.71
2029	\$	33,322.34	\$ 24,520.66
2030	\$	34,155.40	\$ 24,547.63
2031	\$	35,009.29	\$ 24,574.63
2032	\$	35,884.52	\$ 24,601.66
2033	\$	36,781.63	\$ 24,628.72
2034	\$	37,701.17	\$ 24,655.81
2035	\$	38,643.70	\$ 24,682.93
2036	\$	39,609.80	\$ 24,710.08
2037	\$	40,600.04	\$ 24,737.26
2038	\$	41,615.04	\$ 24,764.47
2039	\$	42,655.42	\$ 24,791.71
2040	\$	43,721.80	\$ 24,818.98
2041	\$	44,814.85	\$ 24,846.28
2042	\$	45,935.22	\$ 24,873.61
2043	\$	47,083.60	\$ 24,900.98
2044	\$	48,260.69	\$ 24,928.37
2045	\$	49,467.21	\$ 24,955.79
2046	\$	50,703.89	\$ 24,983.24
2047	\$	51,971.48	\$ 25,010.72
2048	\$	53,270.77	\$ 25,038.23
2049	\$	54,602.54	\$ 25,065.77
2050	\$	55,967.60	\$ 25,093.34
2051	\$	57,366.79	\$ 25,120.94
2052	\$	58,800.96	\$ 25,148.57
2053	\$	60,270.99	\$ 25,176.24
2054	\$	61,777.76	\$ 25,203.93
2055	\$	63,322.21	\$ 25,231.65
2056	\$	64,905.26	\$ 25,259.41
2057	\$	66,527.89	\$ 25,287.19
2058	\$	68,191.09	\$ 25,315.01
2059	\$	69,895.87	\$ 25,342.85
2060	\$	71,643.27	\$ 25,370.73

<b>2061</b>	<b>\$</b>	<b>73,434.35</b>	<b>\$</b>	<b>25,398.64</b>
2062	\$	75,270.21	\$	25,426.57
2063	\$	77,151.96	\$	25,454.54
2064	\$	79,080.76	\$	25,482.54
2065	\$	81,057.78	\$	25,510.57
2066	\$	83,084.22	\$	25,538.63
2067	\$	85,161.33	\$	25,566.72
<b>2068</b>	<b>\$</b>	<b>87,290.36</b>	<b>\$</b>	<b>25,594.85</b>

Present value of future annuities, March 7, 2017

Yield Rates	3/7/2017
10yr	2.52%
15yr	2.69%
20yr	2.85%
25yr	2.98%
30yr	3.11%

Annuity	2.1	2.2	3.1	3.2	4.1	4.2	5.1	5.2
disbursement date	7/24/2026	8/24/2026	7/24/2031	8/24/2031	7/24/2036	8/24/2036	7/24/2041	8/24/2041
amount	7,500	7,500	10,000	10,000	12,500	12,500	50,000	50,000
Treasury years to maturity	10	10	15	15	20	20	25	25
Valuation	\$ 5,847.57	\$ 5,847.57	\$ 6,720.40	\$ 6,720.40	\$ 7,125.64	\$ 7,125.64	\$ 23,996.50	\$ 23,996.50

Annuity	Current Rates
2	\$ 11,695.14
3	\$ 13,440.79
4	\$ 14,251.29
5	\$ 47,992.99
Total	
Valuation of	
Annuities	\$ 87,380.21

# Treasury Yield Curve Rates

US Department of Treasury Resource Center, Daily Treasury Yield Curve Rates												
	1 Mo	2 Mo	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
3/7/2017	0.55	N/A	0.76	0.87	1.02	1.32	1.62	2.05	2.34	2.52	2.85	3.11

Average Yield Rate for a 1-yr Treasury Bill,  
yearly, 1997 to 2016

Year	Average
2016	0.609366
2015	0.322709
2014	0.121112
2013	0.13116
2012	0.17484
2011	0.18088
2010	0.317649
2009	0.47352
2008	1.826813
2007	4.531235
2006	4.93624
2005	3.62096
2004	1.88768
2003	1.2414
2002	2.00188
2001	3.49
2000	6.112948
1999	5.083108
1998	5.05252
1997	5.63152
Average	2.387377

# JAVIER ESPINOSA

92 Lomb Memorial Drive  
Department of Economics, EAS-1351  
Rochester Institute of Technology  
Rochester, NY 14623

Office: (585) 475-5872  
Fax: (585) 475- 2510  
Mobile: (202) 415-5094  
Email: javier.espinosa@rit.edu

## APPOINTMENT

Chair, Department of Economics, Rochester Institute of Technology, 2018-present

Undergraduate Program Director, Department of Economics, Rochester Institute of Technology, Fall 2017.

Faculty Affiliate, Wilson Sheehan Lab for Economic Opportunities, University of Notre Dame, 2017-present

Associate Professor, Department of Economics, Rochester Institute of Technology, 2013-present

Assistant Professor, Department of Economics, Rochester Institute of Technology, 2006-2013

## EDUCATION

Ph.D. Economics, University of Maryland at College Park, MD, August 2006.

M.A. Economics, University of Maryland at College Park, MD, December 2000.

B.S. Business Economics, Miami University, Oxford, OH, 1996.

## RESEARCH INTERESTS

Applied Microeconomics, primarily in the field of Health Economics.

## PUBLICATIONS

Javier Espinosa and William N. Evans, "Excise taxes and the flight to quality: Evidence from scanner data," *Public Finance Review*, 2013 41(2), 147-176. Received "Outstanding Paper Award of 2013," *Public Finance Review*, 2014 42(1), 3.

Javier Espinosa and William N. Evans, "Maternal bereavement: the heightened mortality of mothers after the death of a child," *Economics and Human Biology*, 2013 11(3), 371-381.

Javier Espinosa and William N. Evans, "Falling Consumption and Worker Displacement in the Cigarette Manufacturing Industry," in *After Tobacco: What Would Happen If Americans Stopped Smoking?*, 2011, ed. Peter Bearman, Kathryn Neckerman, and Leslie Wright, Columbia University Press, 76-105.



Louise Woerner, Javier Espinosa, Susan Bourne, Maria O'Toole, and Gail L. Ingersoll, "Project ¡EXITO!: success through diversity and universality for outcomes improvement among Hispanic home care patient," *Nursing Outlook*, 2009 57(5), 266-273.

Javier Espinosa and William N. Evans, "Heightened mortality after the death of a spouse: Marriage Selection or Marriage Protection?" *Journal of Health Economics*, 2008, 27 (5), 1326-1342.

Flora Tsui, Paul F. Hogan, Jeff Chandler, Javier Espinosa, Patrick C. Mackin, and Peter M. Greenston, Pete "Army SRB Program: Estimates of Effects on Retention (Revised) and Length of Reenlistment," *U.S. Army Research Institute for The Behavioral and Social Sciences*, Study Note 2007-02, November 2006.

Paul F. Hogan, Javier Espinosa, Patrick C. Mackin, and Peter M. Greenston, "A Model of Army Reenlistment Behavior: Estimates of the Effects of Army's Selective Reenlistment Bonus on Retention by Occupation," *U.S. Army Research Institute for The Behavioral and Social Sciences*, Study Report 2005-02, June 2005.

Paul J. Sticha, Timothy A. Dall, Kristina Handy, Javier Espinosa, Paul F. Hogan, and Mark C. Young, "Impact of the Army Continuing Education System (ACES) on Soldier Retention and Performance: Data Analyses," *United States Army Research Institute for the Behavioral and Social Sciences*, Study Report 2003-02, June 2003.

## **OTHER RESEARCH and PROFESSIONAL ACTIVITIES**

*Co-investigator, ROC Your Refund, March 2019-current:*

A pilot program aimed at helping Monroe County citizens increase saving and improve financial security. I connected several different agencies that became the core group to the program: City of Rochester Office of Mayor, CASH program at Empire Justice Center, and Wilson Sheehan Lab for Economic Opportunities at University of Notre Dame. ROC Your Refund works through the CASH program which provides free tax preparation every year to 4,000+ EITC eligible taxpayers in Monroe County. The pilot program incentivizes savings and financial education.

*Co-investigator, Bridges to Success, June 2016-current:*

The *Bridges to Success* program, formerly the Mentoring for Success program, provides one-on-one mentoring over several years with the objective that participants gain self-sufficiency. The program was funded, developed and is being administered by several partners including New York State, Rochester Monroe Anti-Poverty Initiative, City of Rochester Mayor's Office of Innovation and Strategic Initiatives, Abdul Latif Jameel Poverty Action Lab at Massachusetts Institute of Technology, Wilson Sheehan Lab for Economic Opportunities at University of Notre Dame, Catholic Family Center of Rochester, Action for a Better Community, and Community Place of Greater Rochester.

*Fellow and Shark Tank Group Winner, NorthStar Healthcare Business Academy Fellowship Program, 2018*

This was a professional development activity undertaken during a Leave for Professional Development. The program consisted of 8 day-long conferences emphasizing different

health care practice and policy issues (e.g., population health and health care finance) at the national and local levels. Speakers were national and local thought leaders, and the fellows were local professionals and experts from a variety of health care industry sectors. Part of the program included a Shark Tank Group Competition where teams developed innovative ideas that had high impact potential and presented the ideas to several venture capitalists. My group won the competition.

*Referee, 2007-current:*

Public Finance Review, Contemporary Economic Policy, Economics and Human Biology, Southern Economic Journal, National Tax Journal, Journal of Health Economics, Economics Bulletin, Social Science and Medicine, Journal of Gerontology (Medical Sciences), Economics of Education Review, Epidemiology, Economic Journal.

*Presentations:*

“Economic Mobility: *Bridges to Success*, Rochester, NY”, National Association for Welfare Research and Statistics, New Orleans, LA, July 2019.

“Human Subject Research Basics”, AmeriCorps and Bridges to Success Training, Rochester, NY, April 2017.

“Bridges to Success: Mobility Mentoring Program”, Abdul Latif Jameel Poverty Action Lab, State and Local Innovation Initiative Participant Convening, Boston, MA January 2017.

“Parental age and child mortality” Eastern Economic Association Annual Meeting, February 2016; Southern Economic Association Meeting, November 2015; Foundational Seminar in Economics, September 2015.

“Perceptions of health: Comparing subjective and objective measures of health in six Latin and Caribbean countries,” Western Social Science Association meeting, Houston, TX, 2012.

“Maternal bereavement: the heightened mortality of mothers after the death of a child,” New York State Economics Association Annual Meeting, Rochester, NY, 2011.

“Excise Taxes and Flight to Quality,” University of Notre Dame, South Bend, IN, 2010.

“Displaced Workers and Displaced Insurance,” New York State Economics Association Annual Meeting, Rochester, NY, 2010.

Lecture, “Omitted Variable Bias in Health Economics Research,” SUNY Geneseo, NY, 2009.

“Marriage Protection or Marriage Selection?”

American Economic Association Annual Meetings, Boston, MA, 2006

NBER Spring Health Economics Meetings, Boston, MA, 2005

University of Illinois at Chicago, IL, 2005

Lehigh University, Bethlehem, PA, 2004

*Discussant or Panel Participant:*

J-PAL State and Local Innovation Initiative Convening III, February 2019.  
J-PAL State and Local Innovation Initiative Convening I, January 2017.  
Eastern Economic Association Annual Meeting, Washington, DC, 2016 (session chair)  
Southern Economic Association Annual Meeting, New Orleans, LA, 2015  
ASSA Annual Meeting, San Diego, CA, 2013.  
ASHEcon 2010, Cornell University, Ithaca, NY, 2010.  
NYSEA Annual Meeting, Rochester, NY, 2010, 2011.

*Participant*, Latino Health Coalition, Finger Lakes Health Systems Agency, 2010-2012.

*Organizer and Participant*, Department of Economics Research Workshop, 2006-2009.

*Attendee*, RAND Summer Institute, Mini-Medical School for Social Scientists and Demography, Economics, and Epidemiology of Aging, Santa Monica, CA, July 2005.

*Attendee*, ICPSR: Aging and Health in Latin America, Ann Arbor, MI, June 2005.

## TEACHING EXPERIENCE

*Instructor*, Rochester Institute of Technology, September 2006—current.

Microeconomics for Graduate Students, Intermediate Microeconomic Theory,  
Mathematical Methods: Economics, Economics of Health Care, Principles of  
Microeconomics, Foundation Seminar in Economics.

*Instructor*, Mathematical Economics, University of Maryland, Summer 1999 – Summer 2000.  
Taught 2 semesters and 2 summer sessions.

*Teaching Assistant*, Introduction to Economics: College Park Scholars Program, University of Maryland, Prof. Mahlon Straszheim, Spring 1999.

*Tutor*, Economics, Miami University and University of Maryland, Spring 1995 – Fall 2001.

## SERVICE ACTIVITIES

College of Liberal Arts Research Fund Committee, July 2019-current

Chair, Department of Economics, January 2018-current.

Board of Directors, Healthy Baby Network of Rochester, NY, July 2017-current  
Board Member, Finance Committee.

Undergraduate Program Director for Economics at RIT, July-December, 2017.

RIT Advance Advocate and Ally Program, 2016-current  
Advocate work including the implementation of Ally training at RIT (Spring 2017).

College of Liberal Arts Agenda Committee 08/13-06/15  
Chair and Faculty Moderator.

Department of Economics Merit, Tenure and Promotions Committee 05/14-06/15  
Chair of Tenure Policy.

College of Liberal Arts Parental Leave Taskforce 03/14-12/14

Mentor Activities: Prof. Nick Robalino (Tenure-track Mentor), Chaitali Chanda (Bachelors),  
Albert Blankley (Masters), William Resch (Masters and Bachelors), Alexander Lyshevski  
(Bachelors), Ivan Rudic (Bachelors), James Hughes (Bachelors)

College of Liberal Arts Curriculum Committee 09/08-06/11  
Chair, 2009-2010. Committee activities included helping the College and Institute make  
transition from quarter to semester, participating in the overhaul of the general education  
curriculum, and reviewing every program, class, and general education offering from the  
College as part of regular business and of the transition

Signatures Magazine, 2007-2010  
Budget Advisor. Composed a budget proposal and funding request to RIT, among other  
duties like attending meetings and club events, distribution of annual magazine at  
commencement ceremonies and ImagineRIT, and organizing alumni event.

Department of Economics Committees: Mathematical Requirements, Creativity Committee,  
Foundational Seminar

Imagine RIT, Exhibitor, Volunteer, 2009, 2011, 2012.

## **AWARDS and OTHER FUNDING**

Faculty Education and Development grant, College of Liberal Arts, RIT, 2017.  
Consultant, Wilson Sheehan Lab for Economic Opportunities, September 2016 and Summer 2017.  
Research Assistantship, Maryland Population Research Center, University of Maryland, 2005-  
2006  
Graduate Assistantship, University of Maryland, 1999 - 2001.  
Graduate Fellowship, University of Maryland, 1997 - 1999.

## **WORK and RELATED EXPERIENCE**

*Associate*, The Lewin Group, Falls Church, VA, September 2001 – September 2004.  
Duties ranged from providing research assistance in designing and estimating empirical  
models to leading research work in healthcare policy, from assisting in the organization of  
panel discussions and conferences to being a primary point of contact and leader of  
frequent client meetings. Projects ranged from soldier retention issues in several branches  
of the military as well as policy analyses for the National Association of Children's  
Hospitals and the Public Health Service Commissioned Corps. Reference upon request.

Vita, Javier Espinosa, page 6

*Attended*, AEA Summer Minority Program at Stanford University, Palo Alto, CA, 1995.

Updated: March 2, 2020